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Discussion of international
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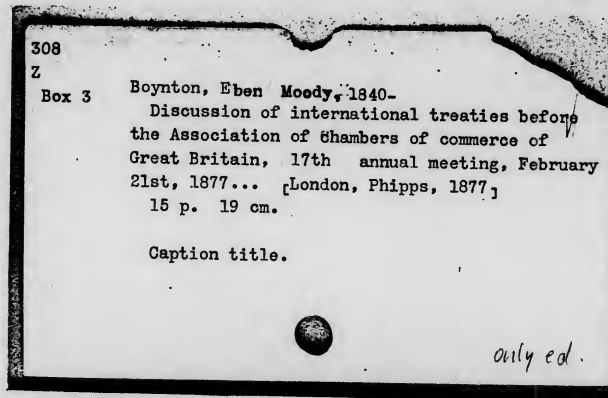
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Prof E. R. A. Seligman

Compliments of E. M. BOYNTON,
Delegate of the New York Board of Trade.

DISCUSSION OF INTERNATIONAL TREATIES,

BEFORE THE

Association of Chambers of Commerce

OF GREAT BRITAIN.

SEVENTEENTH ANNUAL MEETING,

February 21st, 1877,

WESTMINSTER PALACE HOTEL, LONDON.

RESOLUTION.

[That in the opinion of this Association it is most undesirable on the renewal of Treaties with Foreign Countries to rely solely on the most favoured nation Clause, but that in every case direct provision should be made for the special resources, industries, and trade of the contracting countries; and that representations to this effect be made to Her Majesty's Government.]

Mr. E. M. BOYNTON (New York) said that, from the invitations of many of the distinguished representatives present, and from the slight but kindly reflections of the representative from Montreal,—of whom the Americans were proud, and who had many friends in the States as he had in Canada,—he felt called upon to give a word of reply. First, let him say that their Canadian laws were not so entirely free trade and reciprocal. If he attempted to intro-

27 Apr. 1915 (recd.) Q. N. H.

duce any of his goods into Canada he had to pay nearly 20 per cent. duty.

Mr. DOBELL (of Canada): I beg pardon; it is now only 17½ per cent. (*laughter*).

Mr. BOYNTON: That was a very slight reduction. Seventeen and a half per cent. duty! Why, he noticed in a Report of one of this Association's Committees, it was stated that, on the importation of ceramics into France, a duty of 10 per cent. was charged, which was considered a prohibitory duty. He thought the restriction with regard to the passage of Canadian barges was very injurious, and might be modified, for he believed it created a great deal of ill-feeling throughout that country. New York had undertaken, in the Fulton patent, and in many instances, the exercise of the right of eminent domain over her waters, and she had ever since, in her vast canal policy, jealously guarded it by her local law; but the right of eminent domain was clearly with the Government of the United States, and no doubt any wrong would be redressed. Having quoted from the resolutions passed by the National Board of Trade of America for the appointment of a Joint Commission to arrange some system of reciprocity, he said that what that system would be it was impossible to foretell. The question, altogether, was a most difficult one to deal with. If Canada was abso-

lutely independent, the United States could deal with her with absolute reciprocity, but, as she was connected with Great Britain, the whole question of free trade and of tariffs came in. In dealing with a question which seemed to excite as much interest in their country as in England, he asked to be allowed to observe that, in the first place, England is not so badly hurt as they were constantly telling. Some of them might be surprised when he said that the imports from Great Britain and Canada into the United States in 1875, which was the only full report he had, amounted to 219½ millions of dollars. He had not before him the reports and tariff of the five years preceding their war, but he had a knowledge of what their total importations were during those free trade years, the average being \$331,816,967 from all lands, and from this he judged that their present English importations were fully equal to what they were during the five years preceding the war, 1856 to 1861. Under a condition of such absolute free trade the Government of the United States were compelled to go into the markets, and borrow money at 12 per cent. discount to carry on a Government not costing 20 million pounds a year. It was true that the import trade of the United States had grown, American exports to England

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alone now exceeding \$400,000,000. It might be true that Great Britain had not participated in the improvement as largely as she desired, owing, perhaps, to the United States tariff; but that she had absolutely lost all her trade with them was an error. It seemed to him that a country whose sceptre was over 300 millions of persons absolutely, whose carrying trade covered the waters of the world, and whose manufacturers were leading in human civilization, had but little to complain of. If they had watched the wonderful advance, during the last forty or fifty years, of British trade and business, he thought the representatives of such mighty productive wealth there assembled had but few favours to ask of any; but let him say that the kindly settlement of the Alabama Claims, and the participation of Great Britain in the United States Centennial, had caused an entire revulsion of feeling throughout his country; in their 7,000 newspapers it was a very rare thing to see any reflection upon the Government of Great Britain, such as used frequently to occur, and their school boys did not read or declaim any such reflections, but the entire feeling of America was turning back with reflux waves towards the mother-land. (*Applause.*) He admitted a strong tariff sentiment; there was also a powerful free trade sentiment in the United States,

and he believed he might say that a revision of the tariff would take place, not perhaps in the interest of any state or class, not perhaps, in the interest of any country outside his own, for they were a selfish people like others, not in the interest either of protection or of free trade, but, in his judgment, in the interests of revenue alone, would a new tariff be created, and a large number of the articles upon which duties were now levied, come in duty-free. The operation of the existing tariffs in regard to the India-rubber industry and the ivory industry were cited by the speaker as instances showing how American trade and manufactures were injured, and other lines in some cases transferred to persons of questionable character, and there would eventually be a revision that would result in a tariff more sensible than now existed. He asked them to remember that the present tariff was forced upon the country by the exigency of a mighty war, that employed in all three millions combatants, that lost, in all its aspects, seven billions dollars. "Now universal peace prevailed in America, debt is reduced, wealth doubled, credit assured, improvements would be rapid, and there was no conflict of opinion that that tariff must have an ample, complete, and intelligent revision. So far from Great Britain having exclusive grounds of com-

plaint, he reminded the assembly that the vast export trade of American cereals was not carried under the beautiful flag of his own country, but in English bottoms. By the admirable tables of the New York Chamber of Commerce, we learn that in 1861 nearly three-quarters of the carrying trade of the United States was done by American ships, which cleared to the extent of 6,165,924 tons, foreign 2,624,005 tons. During the war, in three years America lost her foreign trade, and only 3,095,000 tons remained; and even now three-fifths of our 12,000,000 tons carrying trade was in English and foreign ships. When they heard animadversions on the award of so much to America for *Alabama* and kindred privateers—we answer, “You gave us a paltry pound per ton of lost shipping”—three millions of paltry pounds, which had won back the heart of America to England, let them reply that it was one of the noblest strokes of policy ever adopted—it had done more than could have been done by a thousand battles to win back America to the mother-country, and what was then begun had been continued by the support England had given to the Centennial celebrations. In conclusion, he wished to be allowed to say that England should send more and more representatives of her great commercial bodies, like that now assembled here, to consult on

these subjects; merchants met not as partizans or citizens of any country when they assembled thus to discuss the great questions brought before them. The subjects they had debated here were of equal interest to them in America, and many of the resolutions passed here reflected the transactions of his own people at home. He again expressed a hope that England would send her commercial men to meetings of the Boards of Trade in the United States, and he assured the Association that if that was done it would be their endeavour in America to extend to any delegates from this country the same hospitality and overwhelming kindness which he himself had received here. (*Applause.*)

[In the continued debate, a distinguished Member of Parliament spoke somewhat sharply of the American system, and insisted that the United States was the most depressed of all nations at the present time, in consequence of their protecting tariff.]

Mr. BOYNTON regretted to listen to error from one who had instructed so ably, especially as he was sure the mistake was unintentional, and not unfriendly; yet, as an American, he could not listen to unjust reflections upon his country, when an answer was so easy, and treaties completely possible, even from the Protection point

of view. And, little as we think it, in this resolution for revision of treaty, with a view to enforcing commercial intercourse, we were not carrying out the Free Trade spirit as he understood it.

Mr. BOYNTON said he regretted exceedingly the necessity of replying to the errors of that learned and instructive delegate. The United States had not been depressed by its tariff—unless doubling the accumulations of the United States in the five years succeeding the close of the war in 1865 meant depression. He had before alluded to the war loss of seven billions, nearly half the wealth of the United States, by census of 1860, yet 1870 showed a rating of one-third of a hundred billions. When did any country so quickly recover? The loss of one million brave young men, who died for freedom and their flag in our fratricidal strife, the wounding of an equal number, the diversion of one and a half million producers to the battle and the siege during the first five years, would ruin any other nation. Yet, so far from bankruptcy ensuing, the succeeding seven years are unexampled in the material progress of his country. Their railroads doubled, reaching at present 78,000 miles! Their mills doubled! Their mining doubled! Poverty! why, the distinguished gentlemen should stand

with him—as he had stood—at Lake Superior, and see the thousands lifting that matchless ore from the very surface of yonder mountain, that could supply the world for ages. And it could not be denied that, instead of a single cargo in 1861, now eight hundred thousand tons of ore are shipped from that remote point of Michigan. Missouri, Pennsylvania, Ohio, and Southern States, showed immense progress, and to smelt iron and manufacture goods they had more coal than all the rest of the world in America. The vibration of the present panic was only temporary, their progress real. One merchant in seventy had failed, but not from Protection, for in specie-paying Canada, under England's own sceptre, instead of the frightful failure of one in seventy it was one in thirty-two. (*Sensation.*) Are United States' securities the lowest in your markets?—lower than South America and European countries? He was annoyed by that accidental statement—"most depressed." You all know they are the favourite investment next to English consols—that our credit is justly higher than the armed and over-loaded nations of Europe. We have peace, are free from your Eastern complications. We have prosperity founded on the industry, enterprise, and above all, the intelligence of our people backed up by our boundless resources. The castle and garden wall of

Protection might be lowered as we advanced our manufactures to the markets of the world, but the failure of Protection must be founded on other theories than lack of progress in wealth and credit. You have a flag that has braved the battle and the breeze of a thousand years: for nine hundred and fifty years you were resolute Protectionists, till you won the market and carrying trade of the world. We have shown you our first Centennial, and are advancing toward your position quite as fast as you will have reason to desire. We expect to lead in one-fifth the time it has taken you. (*Applause*). The United States having doubled its manufactures and mining, in defiance of war and panic, they in the last decade had justly won credit above other nations. The South would be the first to battle for the flag in danger. Even General Hill of Georgia received the republican votes for his recent patriotic words. President Grant requires no guards. There are in America's Congress no repudiationists, no traitors; all loved the nation's fame, and would guard her honour. (*Applause*.)

In Thursday's discussion of the English patent system, and in response to complimentary allusions to the American system, Mr. E. M. Boynton said:—"The United States issued about 15,000

patents last year, in all, nearly 200,000 were in the Patent Office, unlike the English system, all well examined and passed by experts, as law required it. In his experience American fees were about sixty dollars, including attorney's fees, their Government fees being half the sum or thirty dollars. His experience in an English patent had been \$800 expended, over half being English revenue stamps for one patent and first tax. The United States did not believe in a prohibitory duty on the brains of inventors."

Three things contributed much to America's power: her hundreds of thousands of teachers in their free schools, moulding the minds of youth; their fifty thousand preachers and free pulpits, teaching virtue; their inventors, advancing the material progress of men—these were secrets of their greatness and progress in the United States.

SPEECH OF MR. E. M. BOYNTON,

OF NEW YORK,

AT THE DINNER GIVEN BY THE

Association of Chambers of Commerce

OF THE BRITISH EMPIRE,

AT

THE WESTMINSTER PALACE HOTEL, LONDON, ENGLAND,

February 21st, 1877.

He thanked the distinguished gentlemen who had toasted him and his country, and only regretted that the American Ambassador, Mr. Pierpont, was not there to reply. He also expected an associate delegate, Mr. Groom, of New York, to represent the National Board of Trade of America. However—as an old clock once belonging to George Peabody's mother told him by its ticks—there were American merchants whom England delighted to honour who, like Peabody, never made speeches. His experience of England was a succession of surprises. On his first night here he had been permitted a seat on the floor of the Parliament House, and

listened to the very instructive debate on Indian finances, trade, and resources. And here we listen to the noble Lord Salisbury, who was the delegated absolute ruler of that wonderful land. Solomon in all his glory ruled less than ten millions of people; Xerxes never fifty millions; Imperial Rome scarce ever a hundred millions; and at my side is a Christian Governor-General of India who rules absolutely two hundred and fifty millions, ten thousand miles away. It crushes a Republican to think of such personal responsibility. What it would be to feel it he did not know, but he was sure that the Bible, which Queen Victoria gave as the secret of England's greatness, must be his guide, and that God his helper, to succeed in meeting his responsibility. He was glad to know that not one of the sixty thousand Englishmen in India could strike the poorest native without liability to answer before a magistrate to English law.

America is free. They had some civil troubles, from abolishing an ancient institution—slavery—in fifteen States. The work of freedom it took England six hundred years to accomplish has been compelled in the past twelve years. Statesmanship was, however, springing up in those States; the love of peace and pride of country found new expression recently where least expected.

Neither execution nor confiscation followed their war, in which three million soldiers sincerely battled. No right hands of the conquered were severed on the scaffold; all would now shield the nation's honour if threatened from abroad; while their President slept securely without soldier or sentinel.

Mr. Boynton did not wonder at our pride of country, this beautiful land, filled with such memories as cluster round Westminster Abbey. Yet the poets, statesmen, heroes, scholars, and history of Britain, was shared by their children in America. His ancestors came from Britain to Massachusetts two and a half centuries ago, yet more and more was England honoured in New England and the United States—your great dead men walk and breathe the air of America. The church and the school were abroad in his country, and the masters of English literature were read quite as much there as are here Longfellow and Whittier and Bryant and Holmes. We have no such grand antiquities of human hands in America; but if any here present landed at Halifax, they might ride in one direction nearly four thousand miles, *en route* to their Pacific states—visit New York, the commercial port of the continent, and other large young cities—crossing wide states and prairies of limitless fertility—sweep on swift

palace trains over many mountain ranges higher than the Alpine passes trod by Hannibal and Napoleon. Yet, they had a few antiquities. When Adam was young their great Californiared-wood trees had sprouted. (*Applause.*) When the morning stars sang the song of creation, their Niagara joined in the chorus. (*Applause.*) England owned the Canadian, we the American half of that four thousand feet wide of mingled falling waters. And, as he had often looked at the blended mountain of spray that rose to the clouds from Niagara, the sun-blaze on its forehead, linking the rainbows round its throne, was to him a symbol of perpetual peace between England and America. To promote such peace and reciprocity and good-will should ever be an object of his young life. (*Applause.*)

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